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NORTH CAROLINA



COOPERATIVE CROP REPORTING SERVICE

QUESTIONS PERTINENT TO THIS ISSUE

1. COMPARE OCTOBER HATCHERY PRODUCTION WITH OUT-PUT DURING OCTOBER 1949.
2. WHAT IS THE ESTIMATED CASH RECEIPTS FROM FARM MARKETINGS IN NOVEMBER?
3. HOW DO TOBACCO STOCKS COMPARE WITH STOCKS ON HAND A YEAR AGO?
4. DID LIVESTOCK SLAUGHTER INCREASE OR DECREASE IN OCTOBER?
5. GIVE THE INDEX OF PRICES RECEIVED BY NORTH CAROLINA FARMERS.
6. COMPARE NORTH CAROLINA AND UNITED STATES INDEX NUMBERS.
7. DISCUSS THE CHANGES IN PRICES PAID FOR CLOTHING ITEMS.
8. WHAT CHANGES OCCURRED IN FEED PRICES LAST MONTH?
9. DID PRICES PAID BY FARMERS INCREASE OR DECREASE IN OCTOBER?

No. 74

RALEIGH, N. C.

DECEMBER 5, 1950

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

OCTOBER HATCHINGS SET RECORD FOR MONTH

North Carolina's commercial hatcheries produced 4,570,000 chicks during October. This was the largest October hatch of record and is about 3 times the October 1949 hatch of 1,584,000 chicks. The October hatch represents the highest monthly output of chicks since the May hatch of 5,400,000 chicks.

Hatchings during January through October 1950 totaled 48,033,000 chicks as compared with 40,194,000 during the same period in 1949 -- an increase of 19.5 percent.

Across the Nation commercial hatcheries produced 72,189,000 chicks during October -- 13 percent more than last year. This was the largest October hatch of record. It is 80 percent above the 1944-48 average, and about 3½ times the 1940 hatch.

The demand for chicks for commercial broilers has weakened. Average weekly chick placements during October in the 7 major broiler areas were down about 7 percent from those of September but were still about 3 percent above the October 1949 placements.

For the week ending November 4 placements in the broiler areas were 5 percent below last year and the smallest for any one week since the week ending February 11, 1950.

A relatively large November hatch is in prospect, as the number of eggs in incubators on November 1 was 22 percent larger than on November 1 last year. The number of chicks hatched during the first 10 months of this year totaled 1,375,858,000 compared with 1,390,494,000 during the same period last year -- a decrease of 1 percent.

LARGE FATS AND OILS SUPPLY

Output of fats and oils in the year which began October 1 will be only slightly below last year's record, according to recent estimates. Output of cottonseed oil, peanut oil and butter will be down from last year while production of soybean oil, lard, tallow and greases will be up.

CASH RECEIPTS FROM FARM MARKETING UP 8 PERCENT

Farmers' cash receipts from marketings in November are estimated at 3.1 billion dollars, 14 percent less than in October but 8 percent more than a year ago.

The expected decline from October is a reflection of seasonally smaller marketings, as prices will probably average about the same. Higher prices, however, will account for any increase in cash receipts over last year.

Receipts from livestock and products in November may total about 1.6 billion dollars, 9 percent less than in October but nearly 20 percent more than in November of 1949. Both marketings and prices may be down slightly from October, but they will be considerably above those of a year ago.

November receipts from meat animals may be as much as 30 percent higher than last November, though somewhat below the October

(Continued on Page 4)

TOTAL TOBACCO STOCKS DOWN SLIGHTLY FROM A YEAR AGO

Stocks of all types of leaf tobacco totaled 3,672 million pounds (farm-sales-weight) on October 1, 1950. This is slightly lower than on the same date last year when 3,690 million pounds were reported by dealers and manufacturers in the United States and Puerto Rico.

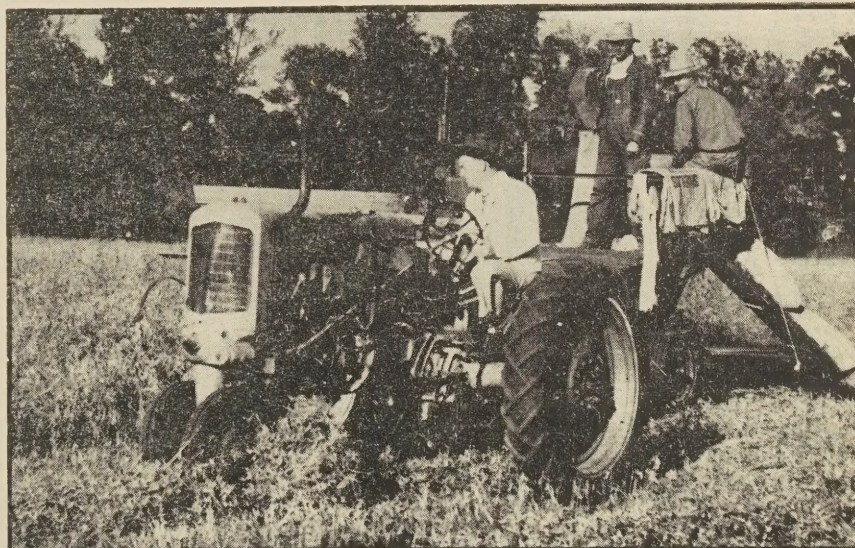
Higher stocks of most types did not compensate for the lower holdings of flue-cured leaf.

During the third quarter, July-September 1950, approximately 800 million pounds entered stocks through purchases and deliveries compared with 810 million for the same quarter last year. The marketings consisted of around 780 million pounds of flue-cured tobacco with the remainder composed of Maryland and cigar-leaf.

For the southern types, holdings of flue-cured decreased around 4 percent from a year ago, as contrasted with increases of 2 percent in Burley stocks, 5 percent for fire-cured

(Continued on Page 4)

FAVORABLE WEATHER AIDED HARVEST OF RECORD SOYBEAN CROP



N. C. PRICES RECEIVED INDEX DOWN 14 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets decreased from 331 as of October 15, 1950 to 317 as of November 15, 1950, a decrease of 14 points.

The current "All Farm Products" index of prices received by farmers of 317 compares with an index of 249 on November 15, 1949 and an index of 270 on November 15, 1948 (see table below).

The grains commodity index decreased 4 points as the result of lower average prices received for corn, oats and rye. Slight increases in wheat and barley prices were not sufficient to off-set decreases in the other grain prices.

The increase of 14 points in the cotton and cottonseed index was due to a rise of 1.1 cents in the price of cotton and \$13.00 per ton increase in the price of cottonseed.

The meat animals index decreased 1 point as the result of lower prices received for hogs and sheep. The slight increase in prices received for beef cattle, veal calves and lambs was not enough to off-set the decrease in hog and lamb prices.

The increase of 6 points in the poultry index was due entirely to a seasonal increase in the price of eggs. The average price of chickens decreased a half cent per pound. Compared to the same date last year, eggs are about two cents less per dozen and chickens are about 3 cents less per pound.

The dairy products index increased two points as the result of slightly higher prices for wholesale milk. There was no change in the price of retail milk, butter and butterfat.

The index of prices received for miscellaneous products increased 9 points as the result of higher prices received for peanuts, soybeans, wool and commercial apples.

PRICES RECEIVED BY FARMERS NOVEMBER 15, 1950

WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		OCTOBER 15 1950	NOVEMBER 15 1950	NOVEMBER 15 1950
- DOLLARS -				
CORN.....	BU.	1.47	1.33	1.37
WHEAT.....	BU.	2.14	2.20	1.94
OATS.....	BU.	.97	.96	.806
BARLEY.....	BU.	1.48	1.50	1.14
RYE.....	BU.	2.44	2.34	1.32
SOYBEANS.....	BU.	2.00	2.44	2.54
COMPEAS.....	BU.	4.15	4.15	3.51
PEANUTS.....	LB.	.118	.126	.11
TOBACCO				
TYPES 11-37.....	LB.	.553	.518	.525
COTTON.....	LB.	.40	.411	.4113
COTTONSEED.....	TON	80.00	93.00	98.40
WOOL.....	LB.	.53	.58	.722
HOGS.....	CWT.	19.00	18.40	17.80
BEEF CATTLE.....	CWT.	20.60	20.90	25.00
VEAL CALVES.....	CWT.	26.90	27.10	28.20
SHEEP.....	CWT.	12.00	11.50	13.20
LAMBS.....	CWT.	25.00	25.50	26.70
MILK COWS.....	HEAD	147.00	148.00	212.00
CHICKENS.....	LB.	.249	.244	.226
EGGS.....	DOZ.	.52	.541	.456
MILK, WHLSE.....	CWT.	5.00 <i>b/</i>	5.05 <i>a/</i>	4.37 <i>a/</i>
RETAIL.....	QT.	.207	.207	.192
BUTTER.....	LB.	.55	.55	.585
BUTTERFAT.....	LB.	.55	.55	.635
HAY, ALL BALED.....	TON	28.80	28.30	21.20
POTATOES.....	BU.	1.45	1.40	.878
SWEET POTATOES.....	BU.	1.70	1.60	1.48
APPLES COMMERCIAL.....	BU.	1.40	1.65	1.96
LESPEDEZA SEED.....	CWT.	9.40	8.60	8.00
KOREAN.....	CWT.	7.30	6.40	-
KOBE.....	CWT.	11.30	10.80	-
COM. & TENN. 76.....	CWT.	17.80	15.50	-
SERICEA.....	CWT.	19.00	17.00	-

a/ Preliminary

b/ Revised

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	OCT. 15 1950	NOV. 15 1950	OCT. 15 1950	NOV. 15 1950	OCT. 15 1950	NOV. 15 1950
-DOLLARS-						
COTTON, LB.....	.389	.411	.319	.321	122	126
WHEAT, BU.....	1.91	1.94	2.27	2.29	84	85
CORN, BU.....	1.37	1.37	1.65	1.66	83	83
OATS, BU.....	.735	.806	.978c/	.978c/	75	82
BARLEY, BU.....	1.12	1.14	1.51c/	1.52c/	74	75
RYE, BU.....	1.27	1.32	1.76c/	1.77c/	72	75
BEEF CATTLE, CWT.	24.30	25.00	17.70	17.80	137	140
HOGS, CWT.....	19.20	17.80	19.60	19.80	98	90
LAMBS, CWT.....	25.80	26.70	19.50	19.70	132	136
CHICKENS, LB.....	.227	.226	.298	.30	76	75
EGGS, DOZ.....	.432	.456	.525c/	.529c/	70d/	74d/
MILK, WHLSE, CWT.	4.25b/	4.37a/	4.52	4.55	88d/	87d/

a/ Preliminary

b/ Revised

c/ Transitional parity, 95 percent of parity prices computed under formula in use prior to January 1, 1950.

d/ Percentage of seasonally adjusted prices to parity prices.

U. S. PARITY INDEX AT RECORD HIGH

The Index of Prices Received by U. S. Farmers rose 8 points from mid-October to mid-November as a result of generally higher prices for practically all commodities; the main exceptions were fruits and hogs. The index is now 276 percent of the 1910-14 average. As of mid-November farmers were receiving the highest price on record for their cotton, cottonseed, calves, sheep, lambs, and wool.

Higher prices for feed, feeder livestock and for goods bought for family living -- mainly clothing and household furnishings -- were primarily responsible for a 2 point increase in the Parity Index (Prices Paid by Farmers Including Interest, Taxes, and Farm Wage Rates). The index now stands at 263, up 7 percent from a year ago, and 1 point above the previous high reached in June and July 1948.

As a result of these changes, the Parity Ratio rose 2 points from mid-October to mid-November and is now 105, the highest in 2 years.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

(N.C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	OCT. 15 1950	NOV. 15 1950	NOV. 15 1949	NOV. 15 1948	NOV. 15 1947
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS..	331 b/	317	249	270	275
COTTON & COTTONSEED	318	332	220	240	258
GRAINS.....	185 b/	181	164	181	246
MEAT ANIMALS.....	385	384	312	383	353
POULTRY.....	252	258	273	315	308
DAIRY PRODUCTS.....	230	232	227	245	238
TOBACCO.....	433	468	308	328	315
MISCELLANEOUS.....	209	218	211	227	231
RATIO OF PRICES RECEIVED TO PAID..	127 b/	121	104	109	114
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	268	276	239	271	287
PRICES PAID.....	261	263	240	247	241
RATIO OF PRICES RECEIVED TO PAID..	103	105	100	110	119

a/ Ratio of N. C. prices received to U. S. prices paid.

b/ Revised.

The U. S. peanut crop for picking and threshing, at 1.8 billion pounds, is 6 percent less than last year and 9 percent less than the 10-year average.

AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS FOR SPECIFIED CLOTHING ITEMS WITH COMPARISONS 1949-50

ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		JUNE 15 1950	SEPT. 15 1950	SEPT. 15 1949	JUNE 15 1950	SEPT. 15 1950	SEPT. 15 1949
- DOLLARS -							
SUITS, WOOL, 1 PAIR PANTS.....	EACH	36.00	39.50	37.50	39.50	41.10	40.00
EXTRA TROUSERS, WOOLEN.....	PAIR	9.20	9.60	9.50	9.83	10.20	10.10
TROUSERS, COTTON.....	PAIR	3.55	3.60	3.25	3.60	3.77	3.47
OVERALLS.....	PAIR	2.85	3.05	2.80	2.98	3.16	2.95
SHIRTS, COTTON, WORK.....	EACH	1.85	2.00	2.00	1.76	1.87	1.75
SOCKS, COTTON WORK.....	PAIR	.25	.27	.26	.264	.279	.263
UNDERSHIRTS.....	EACH	-	-	.64	.60	.637	.587
SHORTS.....	EACH	.57	.61	-	.714	.757	.697
SHOES, WORK, MEN'S.....	PAIR	5.50	5.90	5.70	5.97	6.35	5.96
BOOTS, RUBBER, KNEE-LENGTH.....	PAIR	5.20	5.20	5.10	5.27	5.49	5.20
DRESSES, HOUSE, PERCALE.....	EACH	2.80	2.90	2.80	2.93	3.02	2.93
STEP-INS OR PANTIES, RAYON.....	PAIR	.58	.64	.62	.634	.673	.653
SHOES OR OXFORDS, WOMEN'S.....	PAIR	4.80	5.00	5.10	4.93	5.19	5.07
MUSLIN, UNBLEACHED 36" WIDE.....	YARD	.25	.28	.249	-	-	-
PERCALE, 36" WIDE.....	YARD	.43	.46	.43	.428	.467	.423

CLOTHING PRICES INCREASE

Practically all prices paid for clothing items by North Carolina farmers increased during the year ended September 15. Prices paid for woolen suits, cotton trousers and overalls showed marked increases over the preceding year while other items were up slightly.

Prices paid on September 15 showed an increase over June 15 prices for all clothing items. Men's wearing apparel led the advance with woolen suits up \$3.50 each and overalls 40 cents higher.

In the United States as a whole nearly all clothing items continued to rise during the month ended October 15, reflecting among other things higher fiber prices in recent months.

The cotton textile industry is now booming as a result of expanded orders for cloth and yarn. World consumption of apparel wool exceeded production by nearly a fifth during the past fiscal year. Higher prices for cotton and wool goods this fall have been the principal factors in pushing clothing prices upward.

AVERAGE PRICES PAID BY NORTH CAROLINA AND UNITED STATES FARMERS WITH COMPARISONS, 1949-1950

I T E M S	UNIT	NORTH CAROLINA			UNITED STATES		
		JUNE 15 1950	SEPT. 15 1950	SEPT. 15 1949	JUNE 15 1950	SEPT. 15 1950	SEPT. 15 1949
- DOLLARS -							
RUGS, AXMINSTER, 9' x 12'.....	EACH	62.00	67.00	64.00	70.00	75.20	67.50
RUGS, FELT BASE, 9' x 12'.....	EACH	10.50	10.50	11.00	9.92	10.10	9.95
CHAIRS, DINING-ROOM, OAK.....	EACH	-	-	5.30	-	-	-
TABLES, DINING-ROOM, 42" x 54"...	EACH	-	-	35.50	-	-	-
DINING-ROOM SUITES.....	EACH	210.00	210.00	200.00	200.00	209.00	197.00
LIVING-ROOM SUITES, 2 PC.....	EACH	130.00	135.00	125.00	160.00	167.00	157.00
BEDROOM SUITES.....	EACH	125.00	130.00	130.00	149.00	157.00	148.00
DRESSERS, WITH MIRRORS.....	EACH	-	-	33.00	-	-	-
BEDSTEADS, METAL, DOUBLE.....	EACH	13.00	13.50	13.50	13.50	14.10	13.30
MATTRESSES 54", FELTED COTTON.....	EACH	22.50	22.50	22.00	19.80	20.80	19.80
BED SPRINGS, DOUBLE, SAGLESS.....	EACH	16.50	16.50	15.00	15.80	16.50	15.40
KITCHEN CABINETS.....	EACH	53.00	53.00	51.00	53.20	55.60	52.50
STOVES -6- HOLE, KITCHEN RANGES..	EACH	82.00	88.00	85.00	104.00	108.00	105.00
WASHING MACHINES, ELECTRIC.....	EACH	120.00	125.00	125.00	117.00	124.00	118.00
REFRIGERATORS, ELECTRIC.....	EACH	-	-	210.00	-	-	-

FURNITURE PRICES INCREASE

As of September 15, Tar Heel farmers were paying more for most specified furniture items than they paid a year earlier. Seven items were up from 50 cents to \$10.00 per unit, two remained unchanged and felt base rugs were down 50 cents each.

Compared with June 15 prices, Axminster rugs, living-room and bedroom suites and washing machines were up \$5.00 each and kitchen ranges were up \$6.00. Other items showed no change.

FEED PRICES SHOW LITTLE CHANGE

Average prices paid by North Carolina farmers for most high protein and grain by-products feeds showed little change during the month ended November 15.

Mixed dairy feeds were up 5 to 10 cents per hundred over the price paid during the preceding month.

Cottonseed meal was up 15 cents while soybean meal declined 15 cents, corn meal 20 cents, and poultry scratch grains was down 10 cents per hundred pounds. Prices paid for tankage, bran, middlings and laying mash showed no change from prices of a month earlier.

Industrial output this year has averaged 12 percent above 1948.

FEED PRICES PAID BY FARMERS NOVEMBER 15, 1950

WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	OCT. 15 1950	NOV. 15 1950	OCT. 15 1950	NOV. 15 1950
- DOLLARS -				
MIXED DAIRY FEED				
ALL KINDS.....	3.85	3.90	3.73	3.79
16% PROTEIN.....	3.60	3.70	3.63	3.69
18% PROTEIN.....	3.70	3.80	3.74	3.81
20% PROTEIN.....	4.00	4.05	3.81	3.87
HIGH PROTEIN FEEDS				
COTTONSEED MEAL....	4.05	4.20	4.34	4.42
LINSEED MEAL.....	-	-	4.21	4.23
SOYBEAN MEAL.....	4.30	4.15	4.15	4.24
TANKAGE MEAT SCRAP	6.30	6.30	6.47	6.36
GRAIN BY-PRODUCTS				
BRAN.....	3.50	3.50	2.98	3.06
MIDDINGS.....	3.75	3.75	3.24	3.26
CORN MEAL.....	4.55	4.35	3.63	3.68
CORN GLUTON.....	-	-	3.31	3.22
POULTRY FEED				
LAYING MASH.....	4.90	4.90	4.54	4.58
SCRATCH GRAIN.....	4.40	4.30	3.99	4.05

FARM REPORT

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FARM REPORT

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ANNUAL REPORT OF DAIRY PRODUCTS MANUFACTURED IN NORTH CAROLINA, 1949 (ALL FIGURES IN THOUSANDS)

MANUFACTURED PRODUCTS	UNIT	JAN.	FEB.	MAR.	APRIL	MAY	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	TOTAL
BUTTER.....	LBS.	236	214	285	353	339	233	210	185	178	156	187	143	2,719
ICE CREAM														
ICE CREAM, WHOLESALE.....	GAL.	723	760	897	961	1,171	1,388	1,473	1,439	1,163	987	834	683	12,479
TOTAL ICE CREAM.....	GAL.	776	816	965	1,041	1,270	1,494	1,582	1,539	1,251	1,063	891	741	13,430
CHEESE														
CHEESE, COTTAGE CURD.....	LBS.	94	93	119	102	98	90	95	94	92	103	86	92	1,158
CHEESE, COTTAGE CREAMED.....	LBS.	43	44	57	49	49	45	47	48	47	49	44	50	572
CONDENSED PRODUCTS														
UNSWEETENED CONDENSED MILK(SKIMMED)	LBS.	63	66	70	126	273	226	228	264	122	76	70	81	1,665

CASH RECEIPTS (Continued)

level.

Receipts from dairy products in November may be about 8 percent less than in the previous month because marketings will be down seasonally, but they will probably be about the same as last November.

On the other hand, receipts from poultry and eggs may be about 15 percent above October as a result of seasonally larger sales of eggs and and turkeys, and probably about the same as a year ago.

Crop receipts in November are estimated at 1.5 billion dollars, 10 percent below the seasonal peak in October and probably close to those of a year earlier.

Crop marketings as a whole will be down seasonally and somewhat below those of last year. Prices, however, are expected to average about the same as in October, and from 10 to 15 percent above last November's prices.

Receipts from wheat, soybeans, tobacco, grapes, truck crops, and apples will be considerably lower because of seasonal declines in marketings.

But these declines will be partly offset by larger sales of cotton, sugar beets, corn, and tree nuts.

TOBACCO STOCKS (Continued)

tobacco, and 8 percent for dark air-cured. For the cigar-leaf types, stocks of the filler types were 5 percent larger than a year earlier, binder types increased 10 percent, and shade-grown was up 5 percent.

The auction sales for the 1950 flue-cured tobacco crop began in July, and producers marketed around 780 million pounds during the quarter- slightly less than was marketed before October 1 last year.

Stocks of flue-cured leaf in the hands of dealers and manufacturers totaled 1,857 million pounds compared with stocks of 1,941 million on October 1 a year ago.

LIVESTOCK SLAUGHTER UP

Commercial slaughter in North Carolina totalled 16,156,000 pounds during October -- slightly more than the 16,063,000 pounds slaughtered during September and 17 percent above the 13,782,000 pounds produced during October a year ago.

Compared with September, the number of head of calves and hogs increased while cattle slaughter declined and sheep and lambs showed no change.

Production in the State during the first ten months of 1950 at 135,240,000 pounds was an increase of 7.7 percent and production during the same period last year.

NORTH CAROLINA LIVESTOCK SLAUGHTER

SPECIES	OCTOBER				JANUARY-OCT. TOTAL			
	NUMBER SLAUGHTERED		TOTAL LIVEWEIGHT		NUMBER SLAUGHTERED		TOTAL LIVEWEIGHT	
	1949	a/ 1950	1949	a/ 1950	1949	a/ 1950	1949	a/ 1950
	THOUS. HEAD		THOUS. LBS.		THOUS. HEAD		THOUS. LBS.	
CATTLE...	7.7	8.04	6,257	7,049	66.5	71.1	54,583	58,192
CALVES...	4.3	4.5	730	843	63.3	48.6	10,399	7,279
SHEEP & LAMBS...	-	.1	-	9	2.1	1.8	172	158
HOGS...	30.0	36.0	6,795	8,255	271.0	309.0	60,361	68,611

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter. a/ Revised